



Orefinders Announces \$150,000 Financing for Closure Plan Submission on its Mirado Stockpile Processing Project

Toronto, Ontario – July 8, 2016 – Orefinders Resources Inc. (“Orefinders” or the “Company”) (TSX.V: ORX) is pleased to announce that it has completed a \$150,000 financing with an institutional investor. The use of funds will be for the financial assurance bond required by the Ministry of Northern Development and Mines (“MNDM”) to be submitted concurrently with Orefinders’ Closure Plan for its Mirado Stockpile Project (the “Project”) and for working capital. The Closure Plan submission is the final permitting step as required by the MNDM, and the Company expects to make the filing in the coming days.

About the Mirado Stockpile Project

Phase One of the Project involves the transportation, milling and refining of the stockpiles in order to recover the resources’ gold. As per Orefinders NI 43-101 report (filed on Sedar December 13, 2013) the stockpile resource is estimated at an inferred 20,742 tonnes at an average grade of 4.41 grams of gold per tonne for a total contained 2,939 ounces of gold. These calculations for the stockpile’s resource utilized a 2 grams of gold per tonne cut-of grade. The resource was left unprocessed in surface stockpiles when the Mirado mine ceased production in the 1980’s. The Company views this as an opportunity to clean up the former mine site, and with the favourable gold price and Canadian dollar environments, Orefinders expects the opportunity to generate cash flow for its ongoing activities including resource expansion and development of the Mirado project. This includes Phase Two’s plan which is aimed at delivering additional cash flow opportunities from the Mirado open pit. Phase Two is currently in the planning and evaluation stage.

Additional details on the Company’s plan for the Phase One processing of the Stockpiles will be news released in the near term.

In connection with the financing, the Company issued 3,000,000 Units at a price of \$0.05 per Unit, for aggregate gross proceeds of \$150,000. Each Unit consists of one common share in the capital of the Company (each, a “Common Share”) and one half of a common share purchase warrant (each, a “Half Warrant”). Each full Warrant is exercisable into one Common Share at a price of \$0.10 for a period ending July 8, 2018. The Warrants are subject to an acceleration clause which will result in earlier termination of the warrant exercise period if the volume weighted average trading price of the Company’s shares is equal to or greater than \$0.20 for a period of fifteen consecutive trading days. No finder’s fees were paid in connection with the financing.

Orefinders would also like to announce that in accordance with the Company’s Stock Option Plan, a total of 525,000 incentive options have been granted to directors and officers at an

option exercise price of \$0.055 per share, exercisable for a period of five years from the date of issue.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at www.sedar.com.

For the latest updates please contact or follow us on Twitter @OrefindersR.

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